

1 JOHN W. COTTON (SBN 54912)
2 Email: jcotton@gghslaw.com
3 GARTENBERG, GELFAND & HAYTON LLP
4 15260 Ventura Blvd.
5 Suite 1920
6 Sherman Oaks, CA 91403
7 (213) 542-2100
8 (213) 542-2136 (Direct)
9 Receiver for Baystar Capital Management, LLC
10 and Lawrence Goldfarb

11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA**

SECURITIES AND EXCHANGE)	Case No.: C-11-0938 WHA
COMMISSION,)	
)	FINAL REPORT TO THE
Plaintiff,)	COURT AND FINAL
)	ACCOUNTING UPON THE
v.)	CLOSURE OF THE
)	RECEIVERSHIP
LAWRENCE R. GOLDFARB and)	
BAYSTAR CAPITAL)	
MANAGEMENT, LLC,)	
)	
Defendants.)	
)	
)	
)	
)	

On September 6, 2016, this Court issued its Order (“the Order”) approving the Receiver’s Motion for a Final Distribution and Discharge of Duties. See: Docket No. 180. The Order relieved the Receiver of further duties, save for the third and final distribution to investors, the filing of the final federal and state tax returns for the Baystar Capital Management receivership, and the filling of the

1 final financial report to the Court, and the plaintiff SEC on its approved
2 Standardized Financial Accounting Report, or SFAR.

3 As of the date of the filing of this final report, the third and final
4 distribution to investors of \$540,630 has been completed. Likewise, as of the date
5 of the filing of this final report, the federal and state tax returns for 2016 have
6 been filed with the appropriate bodies. And finally, attached to this final report as
7 Exhibit A is the final, signed SFAR report of the Receiver dated as of February
8 28, 2017, which shows a \$0.00 balance, reflecting the payment of all expenses
9 and the distribution of all returns to investors. The total amount of recovered
10 funds to the estate was \$7,531,977. The total amount disbursed to defrauded
11 investors after the payment of expenses and liens, was \$6,740,311. The total
12 amount of fees to professionals and the Receiver was \$366,312, or 4.8 % of the
13 amount recovered.

14 With the filing of this report, all business of the Receivership is concluded
15 and all tasks required by this Court in the Order of September 6, 2016 have been
16 completed.

17
18 Dated: February 23, 2017

GARTENBERG GELFAND HAYTON
LLP

19
20 By: /s/ John W. Cotton

21 John W. Cotton
22 Receiver for Baystar Capital
23 Management, LLC
24 and Lawrence Goldfarb
25
26
27
28

Exhibit A

STANDARDIZED FUND ACCOUNTING REPORT for Baystar Capital Receivership
Receivership; Civil Court Docket No. C-11-0938 WHA
Final Report Dated 2/23/17

FUND ACCOUNTING (See Instructions):				
		Detail	Subtotal	Grand Total
Line 1	Beginning Balance (As of 6/28/12):	0.00		
	Increases in Fund Balance:			
Line 2	Business Income	923,004		
Line 3	Cash and Securities	0.00		
Line 4	Interest/Dividend Income	3,516		
Line 5	Business Asset Liquidation	5,931,597		
Line 6	Personal Asset Liquidation	216,925		
Line 7	Third-Party Litigation Income	360,000		
Line 8	Miscellaneous - Other (Court Registry Fund)	96,935		
	Total Funds Available (Lines 1 - 8):			7,531,977
	Decreases in Fund Balance:			
Line 9	Disbursements to Investors	6,740,311		
Line 10	Disbursements for Receivership Operations			
Line 10a	Disbursements to Receiver or Other Professionals	366,312		
Line 10b	Business Asset Expenses	329,119		
Line 10c	Personal Asset Expenses	51,078		
Line 10d	Investment Expenses	0.00		
Line 10e	Third-Party Litigation Expenses	45,157		
	1. Attorney Fees			
	2. Litigation Expenses			
	Total Third-Party Litigation Expenses			
Line 10f	Tax Administrator Fees and Bonds	0.00		
Line 10g	Federal and State Tax Payments	0.00		
	Total Disbursements for Receivership Operations			7,531,977
Line 11	Disbursements for Distribution Expenses Paid by the Fund:			
Line 11a	Distribution Plan Development Expenses:			
	1. Fees:			
	Fund Administrator.....			
	Independent Distribution Consultant (IDC).....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisers.....			
	Tax Advisers.....			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses			
Line 11b	Distribution Plan Implementation Expenses:			
	1. Fees:			
	Fund Administrator.....			
	IDC.....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisers.....			
	Tax Advisers.....			
	2. Administrative Expenses			
	3. Investor Identification:			
	Notice/Publishing Approved Plan.....			
	Claimant Identification.....			
	Claims Processing.....			
	Web Site Maintenance/Call Center.....			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. Federal Account for Investor Restitution (FAIR) Reporting Expenses			
	Total Plan Implementation Expenses			
	Total Disbursements for Distribution Expenses Paid by the Fund			
Line 12	Disbursements to Court/Other:			
Line 12a	Investment Expenses/Court Registry Investment System (CRIS) Fees			
Line 12b	Federal Tax Payments			
	Total Disbursements to Court/Other:			
	Total Funds Disbursed (Lines 9 - 11):			
Line 13	Ending Balance (As of 2/23/17):			0.00

STANDARDIZED FUND ACCOUNTING REPORT for Baystar Capital Receivership
Receivership: Civil Court Docket No. C-11-0938 WHA
Final Report Dated 2/23/17

Line 14	Ending Balance of Fund – Net Assets:			
Line 14a	Cash & Cash Equivalents			
Line 14b	Investments			
Line 14c	Other Assets or Uncleared Funds			
	Total Ending Balance of Fund – Net Assets			0.00

OTHER SUPPLEMENTAL INFORMATION:				
		Detail	Subtotal	Grand Total
Line 15	Report of Items NOT To Be Paid by the Fund:			
	Disbursements for Plan Administration Expenses Not Paid by the Fund:			
Line 15a	Plan Development Expenses Not Paid by the Fund:			
	1. Fees:			
	Fund Administrator.....			
	IDC.....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisers.....			
	Tax Advisers.....			
	2. Administrative Expenses			
	3. Miscellaneous			
	Total Plan Development Expenses Not Paid by the Fund			
Line 15b	Plan Implementation Expenses Not Paid by the Fund:			
	1. Fees:			
	Fund Administrator.....			
	IDC.....			
	Distribution Agent.....			
	Consultants.....			
	Legal Advisers.....			
	Tax Advisers.....			
	2. Administrative Expenses			
	3. Investor Identification:			
	Notice/Publishing Approved Plan.....			
	Claimant Identification.....			
	Claims Processing.....			
	Web Site Maintenance/Call Center.....			
	4. Fund Administrator Bond			
	5. Miscellaneous			
	6. FAIR Reporting Expenses			
	Total Plan Implementation Expenses Not Paid by the Fund			
Line 15c	Tax Administrator Fees & Bonds Not Paid by the Fund			
	Total Disbursements for Plan Administration Expenses Not Paid by the Fund			
Line 16	Disbursements to Court/Other Not Paid by the Fund:			
Line 16a	Investment Expenses/CRIS Fees			
Line 16b	Federal Tax Payments			
	Total Disbursements to Court/Other Not Paid by the Fund:			
Line 17	DC & State Tax Payments			
Line 18	No. of Claims:			
Line 18a	# of Claims Received This Reporting Period.....			
Line 18b	# of Claims Received Since Inception of Fund.....			
Line 19	No. of Claimants/Investors:			
Line 19a	# of Claimants/Investors Paid This Reporting Period.....			
Line 19b	# of Claimants/Investors Paid Since Inception of Fund.....			

Receiver:

By:

(signature)

John W. Cotton

(printed name)

Receiver, Baystar

Capital Receivership

(title)

Date:

2/23/2017